

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 57177 / January 22, 2008**

**ACCOUNTING AND AUDITING ENFORCEMENT**

**Release No. 2769 / January 22, 2008**

**ADMINISTRATIVE PROCEEDING**

**File No. 3-12789**

**In the Matter of**

**CARL S. SANKO, CPA,**

**Respondent.**

**ORDER MAKING FINDINGS, AND  
IMPOSING REMEDIAL SANCTIONS  
PURSUANT TO SECTION 4C OF THE  
SECURITIES EXCHANGE ACT OF 1934  
AND RULE 102(e) OF THE  
COMMISSION'S RULES OF PRACTICE**

**I.**

On September 13, 2007, the Securities and Exchange Commission ("Commission") issued an Order Instituting Administrative Proceedings Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission's Rules of Practice, and Notice of Hearing against Carl S. Sanko, CPA ("Sanko" or "Respondent").

**II.**

Respondent has submitted an Offer of Settlement ("Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission's Rules of Practice ("Order"), as set forth below.

### **III.**

On the basis of this Order and Respondent's Offer, the Commission finds<sup>1</sup> that:

#### **A. RESPONDENT**

1. Sanko, 51, of Tehachapi, California, is a certified public accountant licensed in California since 1987. Sanko operates as a sole proprietorship. Sanko prepared and issued an audit report dated June 3, 2004, in connection with his audit of Platina Energy Group, Inc. ("Platina").

#### **B. FACTS**

1. Platina is a Delaware corporation based in New Orleans, Louisiana. During the relevant period, Platina's common stock traded on the OTC Bulletin Board. Its common stock is registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 ("Exchange Act"). Platina reported \$638 in revenue and total assets of \$14,312 for its fiscal year ended 2003.

2. Platina has at all relevant times been an issuer as defined by the Sarbanes-Oxley Act of 2002 (the "Act"). Platina was known as Federal Protection Services, Inc. during the relevant period.

3. Sanko audited Platina's financial statements included in Platina's annual report for fiscal year 2003 on Form 10-KSB, filed with the Commission on June 29, 2004. Sanko prepared and issued an audit report dated June 3, 2004, which was included in Platina's Form 10-KSB.

4. Although Sanko was aware of the registration requirement, at no point was Sanko registered with the Public Company Accounting Oversight Board ("PCAOB").

5. Sanko received \$7,500 for conducting an audit of Platina's financial statements for its fiscal year 2003, and for issuing an audit report on those financial statements.

#### **C. VIOLATIONS**

1. Section 4C(a) of the Exchange Act provides, in relevant part, that the Commission "may censure any person, or deny, temporarily or permanently, to any person the privilege of appearing or practicing before the Commission in any way, if that person is found by the Commission ... (1) not to possess the requisite qualifications to represent others ... or (3) to have willfully violated, or willfully aided and abetted the violation of, any provision of the securities laws or the rules and regulations issued thereunder."

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<sup>1</sup> The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.



1. a preparer or reviewer, or a person responsible for the preparation or review, of any public company's financial statements that are filed with the Commission. Such an application must satisfy the Commission that Respondent's work in Respondent's practice before the Commission will be reviewed either by the independent audit committee of the public company for which Respondent works or in some other acceptable manner, as long as Respondent practices before the Commission in this capacity; and/or

2. an independent accountant. Such an application must satisfy the Commission that:

(a) Respondent is registered with the PCAOB in accordance with the Sarbanes-Oxley Act of 2002, and such registration continues to be effective. However, if registration with the PCAOB is dependent upon reinstatement by the Commission, the Commission will consider an application on its other merits;

(b) Respondent has resolved all disciplinary issues with the PCAOB, and has complied with all terms and conditions of any sanctions imposed by the PCAOB (other than reinstatement by the Commission); and

(c) Respondent acknowledges responsibility, as long as Respondent appears or practices before the Commission as an independent accountant, to comply with all requirements of the Commission and the PCAOB, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards.

C. The Commission will consider an application by Respondent to resume appearing or practicing before the Commission provided that Respondent's state CPA license is current and Respondent has resolved all other disciplinary issues with the applicable state boards of accountancy. However, if state licensure is dependent on reinstatement by the Commission, the Commission will consider an application on its other merits. The Commission's review may include consideration of, in addition to the matters referenced above, any other matters relating to Respondent's character, integrity, professional conduct, or qualifications to appear or practice before the Commission.

By the Commission.

Nancy M. Morris  
Secretary